

2 SPIRIT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

The French Press on General Grant's Inaugural.

From the N. Y. Herald. In discussing the national debt and our means and resources for its payment, and in reminding the young men of the country of the importance of maintaining the national honor intact, General Grant in his inaugural says:—"A moment's reflection upon what will be our commanding influence among the nations of the earth in their day" (the day of our young men) "should inspire them with national pride." The French press has seized upon this hint of "our commanding influence among the nations" as a figure of speech signifying war. The Debats sees in it "the germ of many future wars." The Moniteur is fearful that "the future preponderance of which General Grant speaks may be big with storms." The Public thinks that "apart from the prepossessions about preponderance" the inaugural is marvellous. These French journals are barking up the wrong tree. They translate "commanding influence" as "preponderating influence," in the European sense, and as involving the European balance of power. General Grant speaks of the glory of paying off, fairly and fully, every dollar of our national debt in his reference to our "commanding influence among the nations," and in uttering the words was not dreaming of a war with France. Napoleon made it all right with us in backing out of Mexico; but if there is a hint in the inaugural touching British neutrality, which may possibly mean gunpowder, that is all.

Johnson.

From the N. Y. Tribune. Last Thursday, at Lynchburg, Mr. Johnson observed, "In rising at this time to acknowledge the honor paid me, it is not for the purpose of making a speech." The next day, at Greenville, Mr. Johnson observed, "In rising at this time to acknowledge the honor paid me, it is not for the purpose of making a speech." In each place he likewise observed that since the 4th of March he was no longer a slave but a freeman; and in each it was noted that he didn't seem at all glad of it. He further observed at Lynchburg, and likewise at Greenville, that Congress was a body of miscreants; that he had been battling for the Constitution; that the people would soon rouse from their apathy and vindicate their violated rights; and that he should cherish the memory of this welcome so long as his heart continued to beat. And with this conclusion our hero of the circle sinks into his own place. We are free to say that we are disappointed. We expected to hear of the flag with thirty-six stars. Does Mr. Johnson mean to "go back on" the flag? We made sure of another discourse on Judas Iscariot—has Mr. Johnson lost his old-time regard for that eminent independent Christian? We even trusted that with the freedom from the sense of official responsibility might come a burst of the old virtue that proclaimed treason a crime and promised to hang traitors by the score. We are afraid we must give up Mr. Johnson. He has not fulfilled the promise of that golden prime when he swung around the circle and fought traitors at the other end of the line. Henceforth we shall have to depend upon Mr. Jewett alone.

The Postal Telegraph.

From the N. Y. Herald. The signs are clear and positive that the postal telegraph is a coming thing. Senator Ramsey, of Minnesota, has introduced a bill in Congress "to establish a postal telegraph system and to incorporate the United States Postal Telegraph Company," which has been read twice and referred to the Committee on Post Offices and Post Roads. His plan is a great advance on the proposition presented at the last session of Congress, and shows how much the question has grown with Mr. Hubbard and his coadjutors. But it contains the germ of an immense evil, which we hope the gentlemen interested in the promotion of the plan will consent to modify in behalf of their own interests, those of the Government and the preponderating interests of the public. England has preceded us in this movement, and has contracted to purchase all the telegraph lines in Great Britain and make them adjuncts of its postal system. But it has now been discovered that the railway and telegraph companies there have contrived to convert this wise measure into an immense job, and to saddle the Government with obligations to pay for the existing telegraph lines a sum far beyond their real value and what it would have cost to build new ones. It is against the perpetration of a similar evil in this country that we demand precaution on Post Offices; and we shall point out, before we close this article, how the interests of the people and the Government can best be protected in this matter. But before taking up that point we will look at the bill as it now stands.

To do this we must reverse the order of the bill, as in it the cart has been skillfully placed before the horse, for evident purposes. It is proposed to incorporate Gardner G. Hubbard and his associates by the name of the United States Postal Telegraph Company, with a capital of four hundred thousand dollars. This capital seems ridiculously small for the great purpose which it is proposed to achieve, but we will refer to this again. This company, it is proposed, will build its lines between Washington, New York, Boston, and Chicago within six months; to Cincinnati, St. Louis, and New Orleans within two years; and to every other city of five thousand or more inhabitants within three years from the execution of the contract. The postal telegraph offices are to be in connection with the post office in every city, at railroad stations, and at such other places as the business of the country may demand. Messages are to be received at every postal telegraph office, post office, sub-office, and select letter box, prepaid by stamps, and to be delivered free within the limits of free delivery of letters from any post office, or within one mile of every postal telegraph office, and to be transmitted by mail to or from the nearest postal telegraph office when received at or destined for any place not having a telegraph office, and postal money orders may be remitted by telegraph. The rate of toll for this service is to be one cent a word for each five hundred miles or less, and the minimum message to be twenty words.

The advantages of this system to commerce and to every private interest in the country are obvious. It will quicken trade to an immense degree, while in a proportionate measure it will diminish the capital requisite to transact the exchange of commodities, by enabling every dollar to do its work in much less time than is now required. The disadvantages contained in the bill are pertinent only to the manner of establishing this immense reform, and not to its plan for the postal telegraph system. It is proposed that the General Post Office be authorized to contract for the transmission of the messages with any telegraph company or companies now or that may hereafter be incor-

porated. Herein lies the same job that has fastened upon the British Government a great debt for an incomplete and vicious system of telegraphs, constructed by private companies, and which it is found necessary in a great measure to reconstruct. If the existing lines, or those to be constructed by any private company, are equal to the work that is to be required of them, we have no objection to their being purchased at a fair price; but we do insist that the country shall not be called upon to pay forty millions of dollars for a set of old and much worn lines, when better ones, covering the same extent of territory, can be constructed for ten millions of dollars. And it is in view of this fact that we referred to the small proposed capital of the new company—four hundred thousand dollars. There is a further proposition in this bill before us, to the effect that the company may from time to time increase its capital stock to an extent not exceeding two hundred dollars for each mile of wire owned and operated by it. We do not hesitate to characterize this proposition as an immense swindle. An excellent and substantial two wire telegraph line can be constructed at a cost not to exceed one hundred and fifty dollars per mile, with stations furnished and complete at every twenty-five miles; and the same posts and construction will carry eight wires, if necessary for the business. These extra wires can be put up at a cost not exceeding thirty dollars per mile; and why the company should be allowed to increase its capital stock two hundred dollars for every thirty dollars expended is not clear to the mind of any honest man.

We accept the plan of a postal telegraph as proposed in this bill, and will now point out the amendments which we call upon the Senate Committee on Post Offices to make to it before putting it upon its passage. Drop the words Washington and New York in the twenty-first line of section three, and add to the bill the proposition made by Mr. Washburne last session for the appropriation of sixty thousand dollars for the construction of an experimental postal telegraph between Washington and New York, and direct the Postmaster-General to advertise immediately for the construction of said line in the best manner known to telegraphic science and skill. The country will then have a practical test of the cost of telegraph construction, which will serve as a type for the purchase of old existing lines, or the construction of new and improved ones; and we shall be saved from committing the great blunder England has just committed, and while securing the new system will avoid incurring an immense and needless debt.

Our Differences with England—Settlement of the Alabama Claims.

From the N. Y. Times.

It is quite clear that the Alabama treaty, concluded by Mr. Revere Johnson with the English Government, will be rejected by the Senate; and that rejection will be approved by public sentiment. A great many motives combine to produce this result. A large and influential part of the Senate is opposed to ratifying the treaty, because doing so would give a triumph to Andrew Johnson's administration and to Mr. Seward. Others object to specific provisions of the treaty; and others still maintain that the wrongs of which we complain are not such as can be redressed by payment of the pecuniary damages which we have sustained.

This may be true. We are inclined to think it is. But it is by no means easy to see how, upon this theory, those wrongs can be redressed, or in what way any adjustment of difficulties can possibly be reached.

We insist that the conduct of England in concealing her rights to the Confederates, in not hoisting their flag on the high seas before they had achieved their independence as a nation, in creating for them a navy when they had not a naval port on the face of the earth, in building, arming, and manning for them ships-of-war and sending them out in their service to prey upon our commerce, was what gave to the Rebellion the enormous proportions it finally assumed, prolonged the war at least one or two years, added enormously to its cost in life and in money, and was in gross violation of the laws of neutrality, and open disregard of the obligations of friendship which England had assumed by treaties with the United States. Such acts are not atoned for—such wrongs are not redressed—by paying for the commerce they destroyed, or the losses they caused. Admit this to be true; the question still remains—how are they to be redressed? In what form can the English offer satisfaction, or in what form can we demand it? Mr. Johnson's administration strove very hard to bring about a settlement of this question. Mr. Seward spent four laborious years, first in trying to prevent England from doing us the damage she did, and then in trying to convince her that we were entitled to some signal redress, which he put in the form of payment of losses sustained. And England has finally been brought to take the initial step towards a settlement of the question on this basis.

Now the mere rejection of this basis does not establish any other. The question will still remain, and none of its difficulties will be removed. General Grant's administration will succeed to all the embarrassments in dealing with it which Mr. Johnson's encountered, with some very formidable ones freshly added, by the contemptuous repudiation which every thing thus far done is likely to receive. What demands will General Grant make upon England, in satisfaction of our complaints? The London Times, in an article which we recently copied, contends that nothing less than the concession by England that there was no war, but merely a rebellion, an *emeute*, or an insurrection of which England had no right to know anything whatever, will satisfy the United States. This, though stated in extravagant terms, is not as wide of the truth as the Times affects to believe. Throughout the whole diplomatic controversy Mr. Seward insisted that the conflict in the United States was not war in any sense known to public law, or in any sense as authorized the resort to principles applicable to war between sovereign and independent powers. He insisted that in the eye of public law it was merely an insurrection, to which only one of the parties had ever obtained recognition as an independent nation or had ever established a claim to such recognition—and until such claim should be established he demanded that England should remain faithful to the treaty obligations into which she had entered with the United States, and abstain from aiding in any way, or to any extent, those who were striving to overthrow their authority and destroy their national existence.

We still insist that this position was right, and that England ought to have acted upon it. Her wrong to us lay in the fact that she did not do so. Virtually and practically she joined our enemies in making war upon us—not so fully nor so openly as she might, but fully enough to do us enormous damage, and as openly as she dared. General Grant will probably feel that England owes us an acknowledgment, that she was wrong in treating the Rebellion as a war, and the insurrection as a sovereign nation, capable of making

war, and he may demand that she shall make this acknowledgment as preliminary to paying whatever damages an impartial commission may decide that her action inflicted upon us. This, though not expressed in exactly the same terms, is probably in substance what the London Times means by the concession that there was no war, as the only concession which will satisfy the United States. And it may be true, as the Times says it is, that "no British statesman will ever so stultify and disgrace himself, or will ever be such a hypocrite, as to make a public confession" of this sort.

Suppose this is so; what can happen then? It is not easy to say what can happen, or what may happen. Both parties may become so exasperated over the matter as to go to war about it—though Mr. Revere Johnson is certainly right in saying that it is impossible to conceive greater insanity than this would imply. But the worst thing that is likely to happen is that our differences with England on this subject will remain unsettled for a good many years to come. And we are bound to add that in our opinion the American people will be better satisfied, on the whole, with this result than with any other. There are too many elements and motives of hostility to make a peaceful and harmonious adjustment of our differences with England universally acceptable in this country. The Irish element alone is, in numbers, in social weight, in religious sentiment, and especially in political importance, too considerable a power to allow full acquiescence in such a settlement. It is a comfort and a consolation to a very large portion of our people to reflect that we have grounds of complaint outstanding against England upon which we can get to war with her, and conquer Canada, to say nothing of Ireland, whenever we "feel so disposed." Not that we have any immediate purpose of doing it, or intend to fix a date when we will do it; but we don't want to feel absolutely precluded from doing it, with a show of reasons whenever we may be in the mood.

Another point in the case our people do not forget. England, in the acts by which she wronged and damaged us, introduced new rights and rules for neutral nations, of which we may avail ourselves hereafter whenever we choose. The right which England exercised, and which she yet defends, of furnishing a navy with munitions of war and ports of refuge to the privateers she herself builds for communities in rebellion, but without any of these things, remains open to us; and our people are by no means blind to the emergencies which may open the way for us to retort its exercise. And this is among the considerations which will incline them to be quite content even if our Alabama differences with England are not at once adjusted.

"Race"

"Race" that accursed mistake of the Almighty—pokes up its head in a strange place. It will not be legislated down. There is a general order just out in Washington which sends the troops now on duty in Florida to Nebraska; and those in pleasant Louisiana, two thousand miles away to the great north lake; and those in Texas go, some to Kansas and some to Virginia; and those in Virginia to Mississippi and to California; and from California a regiment goes to Kentucky; and from Kentucky another to Georgia; and from Dakota still another to Georgia; and still another from Louisiana to Minnesota; and from Minnesota one to Texas; and so on, and so on, and so on.

Now, why all this? Wherefore is the whole United States army thus sent traipsing all over the country from one extreme end of it to the other? What is the reason of this great expense to transport so many thousand men so far, and where is it that, at the coming of a Southern summer, acclimated troops are withdrawn from its influence and unacclimated sent in their stead?

We will tell you. It is because the army will not do the dirty work of reconstruction so soon as it sees how very dirty that work is. There is no disabedence, no revolt, no mutiny; but they see and feel that they are white men, put there to exalt the negro above other white men, and they cannot be relied on to do it. Here and there some officer who disgraces an honorable calling enters into this filthy business, and for the great part there is a mere stiff compliance with the exact letter of the order, and no more. Wherever possible, commanding officers will neither go themselves nor send their subordinate officers (in this distasteful service often their only companions and always their only friends) so frequently demanded by the loath reconstructing vagabonds, who keep everything about them in a turmoil. The colonel won't go, and the major says it's the captain's time, and the lieutenant thinks the sergeant and a file of men along with the dirty beast, and so it comes down to a corporal and three or four privates at last. Now, it has been discovered by these latter that it is infinitely more pleasing to eat a good dinner at someone's house and top off with free whisky than to take the man to the guard-house, and if the loath vagabond complains at this dereliction, he is apt to get a sound beating the next time he comes about headquarters.

The picture is a little highly colored, but the main tints are true. After so long a time the army sees the nastiness of kicking a man when he is down—for that, when you rub the words of it, it is about what this thing means—and when it sees it, the only thing to do is to give it the route and bring a fresh force in. Hence all this marching and counter-marching, and skurrying this regiment off to Dacotah, and 't'her one back to Texas. It is the same stale old game to be found in any good history which treats of the little dodges of despotism. Keep changing your troops, has been the motto of oppressors for hundreds of years, and thousands of years. It was part of the Roman policy to send the Syrian levies to the Roman polity to send the Cappadocian to Syria; Cappadocia let them stay with a friendship, and always keeping moving your troops. In the corrupt days of the French monarchy, just before Louis XVI was pulled down out of his throne and beheaded, it was a chief function of the Minister of War to change the troops. Prior to his day, it was James II.'s device to put his English regiments in Ireland and his Irish troops on English soil. And just now something is due, no doubt, to army, and to the people, that the regiments in this like and dislike, but the main part in this general order is as stated. Eight regiments are to be lodged in thirty-three Sanitary Representatives are to be "selected;" the screws are to be tightened in the sacred name of peace; and to do this dirty work men must be had who will not find out what they are doing until too late.

What a testimony to the unutterable soundness of this vile thing! Army officers, proverbially the most careless and indifferent of men in civil affairs, cannot but revolt at this both upon statecraft, and upon private, drilled into machines, and not so far drilled but that they bleed in their veins rebels at the unnatural work they are set to do.

BLANK BOOKS, STATIONERY, BLANK BOOKS.

The Largest Stock and Greatest Variety of Full and Half-Bound

BLANK BOOKS, MEMORANDUM, PASS, COPY BOOKS, ETC. ETC.

To be found in this city, is at the OLD ESTABLISHED

BLANK BOOK MANUFACTORY OF

JAS. B. SMITH & CO.,

No. 27 South SEVENTH St., PHILADELPHIA.

Office and Salesroom, First Floor; Ware-rooms, Upstairs.

ROOFING.

READY ROOFING.—This Roofing is adapted to all buildings. It can be applied to STEEP OR FLAT ROOFS at one-half the expense of the old. It is readily put on old shingle roofs without removing the shingles, thus avoiding the damaging of ceilings and furniture while undergoing repairs. (No gravel used.) PRESERVE YOUR TIN ROOFS WITH WELTON'S ELASTIC PAINT.

I am always prepared to Repair and Paint Roofs at short notice. Also, PAINT FOR SALE by the barrel or gallon, the best and cheapest in the market. W. A. WELTON, 217 No. 711 N. NINTH St., ABOVE COATES.

ROOFING.—LITTLE & CO., "THE LIVE & WORKING" ROOF MARKET Street. Every description of Old and Leaky Roofs made tight and warranted for five years. Old Tin Roofs made equal to new. A final coat required to insure satisfaction. Orders promptly attended to. \$3 per sq. ft. OLD GRAVEL ROOFS COVERED OVER with a safe slate and warranted for ten years. HAMILTON & COOPER, No. 43 S. TENTH Street.

CHROMO-LITHOGRAPHS. PICTURES FOR PRESENTS

A. S. ROBINSON, No. 910 CHESTNUT Street.

Has just received exquisite specimens of ART, SUITABLE FOR HOLIDAY GIFTS, FINE DRESSED "ENAMELS" ON PORCE-LAIN, IN GREAT VARIETY.

SPLENDID PAINTED PHOTOGRAPHS, Including a Number of Choice Gems. A SUPERB LINE OF CHROMOS.

A large assortment of NEW ENGRAVINGS, ETC.

Also, RICH STYLES FRAMES, of elegant new patterns. \$1

TRUNKS. IMPROVEMENT IN TRUNKS.

ALL TRUNKS NOW MADE AT "THE GREAT CENTRAL" Trunk Depot, Have Simon's Patent Snap and Bolt, which securely fastens the Trunk on both ends with heavy bolts, and the trunk with the ordinary lock. Relatively no extra charge.

GREAT CENTRAL TRUNK DEPOT, N. W. COR. SEVENTH and CHESTNUT Sts. TRAVELLERS' NOTICE.

Purchase your Trunks with Simon's Triple Fasten ing Bolt; no fear lock breaking. AT THE GREAT CENTRAL, No. 701 CHESTNUT Street.

DRUGS, PAINTS, ETC.

ROBERT SHOEMAKER & CO., N. E. Corner of FOURTH and RACE Sts., PHILADELPHIA.

WHOLESALE DRUGGISTS. IMPORTERS AND MANUFACTURERS OF White Lead and Colored Paints, Putty, Varnishes, Etc.

AGENTS FOR THE CELEBRATED FRENCH ZINC PAINTS.

DEALERS AND CONSUMERS SUPPLIED AT LOWEST PRICES FOR CASH. \$12

FERTILIZERS.

FOR LAWNS, GARDENS, GREEN HOUSES AND FARMS.

BAUGH'S RAW-BONE SUPER PHOSPHATE OF LIME will be found a powerful MANURE.

It is prompt in its action; it contains the seeds of no poisonous weeds, and will produce luxuriant growth of Grass, Potatoes, Strawberries, and all Garden Vegetables and Plants.

Dealers supplied by direct freight from the wharf or the manufactory, on liberal terms. Send for address and procure free "Journal of the Farm."

BAUGH & SONS, No. 20 South DELAWARE Avenue. This Fertilizer can be had of all Agricultural Dealers in city or country. \$2 1/2 tons.

GENT'S FURNISHING GOODS.

H. S. K. C. Harris' Seamless Kid Gloves

EVERY PAIR WARRANTED. EXCLUSIVE AGENTS FOR GENT'S GLOVES: J. W. SCOTT & CO., 127 No. 511 CHESTNUT STREET.

PATENT SHOULDER-BEAM SHIRT MANUFACTORY, AND GENTLEMEN'S FURNISHING STORE.

PERFECT FITTING SHIRTS AND DRAWERS MADE TO ORDER, AND AT VERY SHORT NOTICE. All other articles of GENTLEMEN'S DRESS GOODS in full variety.

WINCHESTER & CO., No. 706 CHESTNUT Street.

WIRE GUARDS, FOR STORE FRONTS, ASYLUMS, FACTORIES, ETC.

Patent Wire Railing, Iron Bedsteads, Ornamental Wire Work, Paper-makers' Wires, and every variety of Wire Work, manufactured by

M. WALKER & SONS, 222nd St., No. 11 N. SIXTH Street.

LARZELERE & BUCHEY, Custom House Brokers and Notaries Public,

No. 405 LIBRARY Street. All Custom House Business transacted.

PASSPORTS PROCURED

FINANCIAL. UNION PACIFIC RAILROAD

1040 MILES NOW COMPLETED.

The First Mortgage Bonds, HAVING 30 YEARS TO RUN,

Principal and Interest Payable in Gold,

WE ARE NOW SELLING AT PAR AND INTEREST,

OR EXCHANGING FOR GOVERNMENT SECURITIES on the following terms—

For \$1000 1868, we pay a difference of.....\$148 3/4

\$1000 1869, we pay a difference of..... 173 3/4

\$1000 1864, we pay a difference of..... 128 3/4

\$1000 1865, we pay a diff. of..... 153 3/4

\$1000 10-40s, we pay a difference of..... 43 3/4

\$1000 1866, July, we pay a difference of 116 3/4

\$1000 1867, July, we pay a difference of 118 3/4

\$1000 1868, July, we pay a difference of 118 3/4

Or in proportion, as the market for Government Securities may fluctuate.

WM. PAINTER & CO., BANKERS AND DEALERS IN GOVERNMENTS, GOLD, ETC.,

No. 40 South THIRD Street, PHILADELPHIA.

BANKING HOUSE OF JAY COOKE & CO.

Nos. 112 and 114 South THIRD Street PHILADELPHIA.

Dealers in all Government Securities, Old 5-20s Wanted in Exchange for New

A Liberal Difference allowed. Compound Interest Notes Wanted.

Interest Allowed on Deposits. COLLECTIONS MADE. STOCKS bought and sold on Commission.

Special business accommodations reserved Ladies. We will receive applications for Policies of Life Insurance in the National Life Insurance Company of the United States. Full information given at our Office. 112nd

LEDYARD & BARLOW Have Removed their LAW AND COLLECTION OFFICE

To No. 19 South THIRD Street, PHILADELPHIA.

AND WILL CONTINUE TO GIVE CAREFUL ATTENTION TO COLLECTING AND SECURING CLAIMS THROUGHOUT THE UNITED STATES, BRITISH PROVINCES, AND EUROPE.

Sight Drafts and Maturing Paper collected at Bankers' 123 1/2

GLENDINNING, DAVIS & CO. No. 48 South THIRD Street, PHILADELPHIA.

GLENDINNING, DAVIS & AMORY No. 2 NASSAU St., New York, BANKERS AND BROKERS.

Direct telegraphic communication with the New York Stock Boards from the Philadelphia Office. 11

BK JAMISON & CO. SUCCESSORS TO P. F. KELLY & CO., BANKERS AND DEALERS IN Gold, Silver, and Government Bonds, At Closest Market Rates.

N. W. Corner THIRD and CHESTNUT Sts. Special attention given to COMMISSION ORDERS in New York and Philadelphia Stocks Boards, etc. etc. 211 1/2

SMITH & RANDOLPH BANKERS PHILADELPHIA & NEW YORK

Dealers in United States Bonds, and Members of Stock and Gold Exchange, Receive Accounts of Banks and Bankers on Liberal Terms.

ISSUE BILLS OF EXCHANGE ON C. J. HAMBRO & SON, LONDON. B. METZLER, S. SOHN & CO., FRANKFORT JAMES W. TUCKER & CO., PARIS

And Other Principal Cities, and Letters of Credit Available Throughout Europe.

FINANCIAL. Union Pacific Railroad.

1040 MILES NOW COMPLETED.

The First Mortgage Bonds, HAVING 30 YEARS TO RUN,

Principal and Interest Payable in Gold,

WE ARE NOW SELLING AT PAR AND INTEREST,

OR EXCHANGING FOR GOVERNMENT SECURITIES on the following terms—

For \$1000 1868, we pay a difference of.....\$148 3/4

\$1000 1869, we pay a difference of..... 173 3/4

\$1000 1864, we pay a difference of..... 128 3/4

\$1000 1865, we pay a diff. of..... 153 3/4

\$1000 10-40s, we pay a difference of..... 43 3/4

\$1000 1866, July, we pay a difference of 116 3/4

\$1000 1867, July, we pay a difference of 118 3/4

\$1000 1868, July, we pay a difference of 118 3/4

Or in proportion, as the market for Government Securities may fluctuate.

WM. PAINTER & CO., BANKERS AND DEALERS IN GOVERNMENTS, GOLD, ETC.,

No. 40 South THIRD Street, PHILADELPHIA.

BANKING HOUSE OF JAY COOKE & CO.

Nos. 112 and 114 South THIRD Street PHILADELPHIA.

Dealers in all Government Securities, Old 5-20s Wanted in Exchange for New

A Liberal Difference allowed. Compound Interest Notes Wanted.

Interest Allowed on Deposits. COLLECTIONS MADE. STOCKS bought and sold on Commission.

Special business accommodations reserved Ladies. We will receive applications for Policies of Life Insurance in the National Life Insurance Company of the United States. Full information given at our Office. 112nd

LEDYARD & BARLOW Have Removed their LAW AND COLLECTION OFFICE

To No. 19 South THIRD Street, PHILADELPHIA.

AND WILL CONTINUE TO GIVE CAREFUL ATTENTION TO COLLECTING AND SECURING CLAIMS THROUGHOUT THE UNITED STATES, BRITISH PROVINCES, AND EUROPE.

Sight Drafts and Maturing Paper collected at Bankers' 123 1/2

GLENDINNING, DAVIS & CO. No. 48 South THIRD Street, PHILADELPHIA.

GLENDINNING, DAVIS & AMORY No. 2 NASSAU St., New York, BANKERS AND BROKERS.

Direct telegraphic communication with the New York Stock Boards from the Philadelphia Office. 11

BK JAMISON & CO. SUCCESSORS TO P. F. KELLY & CO., BANKERS AND DEALERS IN Gold, Silver, and Government Bonds, At Closest Market Rates.

N. W. Corner THIRD and CHESTNUT Sts. Special attention given to COMMISSION ORDERS in New York and Philadelphia Stocks Boards, etc. etc. 211 1/2

SMITH & RANDOLPH BANKERS PHILADELPHIA & NEW YORK

Dealers in United States Bonds, and Members of Stock and Gold Exchange, Receive Accounts of Banks and Bankers on Liberal Terms.

ISSUE BILLS OF EXCHANGE ON C. J. HAMBRO & SON, LONDON. B. METZLER, S. SOHN & CO., FRANKFORT JAMES W. TUCKER & CO., PARIS

And Other Principal Cities, and Letters of Credit Available Throughout Europe.

P. S. PETERSON & CO., Stock and Exchange Brokers, No. 39 South THIRD Street, Members of the New York and Philadelphia Stock and Gold Boards.

STOCKS, BONDS, Etc., bought and sold on commission only at either city. 123 1/2

BRANDY, WHISKY, WINE, ETC. CARSTAIRS & McCALL, Nos. 126 WALNUT and 21 GRANITE Sts., IMPORTERS OF

Wholesale Dealers in PURE RYE WHISKIES, IN BOND AND TAX PAID. 4 1/2